

**SALE-LEASEBACK OF STATE FACILITIES
STATE OF ARIZONA
DEPARTMENT OF ADMINISTRATION
CERTIFICATES OF PARTICIPATION
SERIES 2010B**

The State of Arizona, acting by and through the Director of the Department of Administration, intends to undertake the sale and simultaneous lease-back of various State properties through the issuance Certificates of Participation into the public debt markets as authorized by law.

Anyone interested in purchasing the certificates may contact any of the underwriting firms listed below for more details. The retail order period is scheduled for Tuesday, June 8, 2010. Accordingly, if you are interested, we suggest that you contact the underwriting firm of your choice prior to that date. Also, please refer to the link below for a copy of the Preliminary Official Statement:

<http://www.onlinemunis.com/public/Tracking.asp?pid=1869&eid=200215&eindex=1&flag=track>

**UNDERWRITING FIRMS FOR
STATE OF ARIZONA
CERTIFICATES OF PARTICIPATION
SERIES 2010B**

Firm Name	Contact Phone Number
Morgan Stanley	(877) 937-6739
Barclays Capital	800-392-5000
Citigroup Global Capital Markets Inc.	800-933-0191
Stone & Youngberg LLC	800-814-3633
Wells Fargo Securities	866-287-3221